

# **Exhibit 1**

**LABATON SUCHAROW LLP**

Carol C. Villegas (*pro hac vice*)

Alec T. Coquin (*pro hac vice*)

140 Broadway

New York, NY 10005

Telephone: (212) 907-0700

Facsimile: (212) 818-0477

Email: cvillegas@labaton.com

acoquin@labaton.com

*Attorneys for Lead Plaintiff and Lead Counsel  
for the Class*

**BERMAN TABACCO**

Nicole Lavalley (SBN 165755)

A. Chowning Poppler (SBN 272870)

44 Montgomery Street, Ste. 650

San Francisco, CA 94111

Telephone: (415) 433-3200

Facsimile: (415) 433-6382

Email: nlavalley@bermantabacco.com

cpoppler@bermantabacco.com

*Liaison Counsel for the Class*

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION**

In re EXTREME NETWORKS, INC.  
SECURITIES LITIGATION

This Document Relates to:

All Actions.

Master File No. 5:15-cv-04883-BLF-SVK

**DECLARATION OF ROD GRAVES,  
DEPUTY DIRECTOR OF ARKANSAS  
TEACHER RETIREMENT SYSTEM, IN  
SUPPORT MOTION FOR APPROVAL  
OF CLASS ACTION SETTLEMENT  
AND MOTION FOR ATTORNEYS'  
FEES AND EXPENSES**

Date: June 20, 2019 1:30 p.m.

Dept.: Courtroom 4, 5th Floor

Judge: Hon. Beth Labson Freeman

1 I, ROD GRAVES, declare as follows pursuant to 28 U.S.C. § 1746:

2 1. I am the Deputy Director of Arkansas Teacher Retirement System (“ATRS”), the  
3 Court-appointed Lead Plaintiff in the above-captioned securities class action (the “Action”).<sup>1</sup>  
4 ATRS is a public pension fund organized in 1937 to provide retirement, disability, and survivor  
5 benefit programs to active and retired public teachers of the State of Arkansas. ATRS is  
6 responsible for the retirement income of these employees and their beneficiaries. As of June 30,  
7 2018, ATRS’s defined benefit plans served more than 125,000 active and retired members and  
8 their beneficiaries, and ATRS had over \$17 billion in assets under management.

10 2. I respectfully submit this declaration in support of (a) approval of the proposed  
11 class action settlement and plan of allocation for the proceeds of the Settlement and (b) Lead  
12 Counsel’s motion for an award of attorneys’ fees and litigation expenses, which includes  
13 ATRS’s application for reimbursement of costs and expenses pursuant to the Private Securities  
14 Litigation Reform Act of 1995 (“PSLRA”).

16 3. I have personal knowledge of the matters set forth in this declaration, as I, or  
17 others working with me, have been directly involved in monitoring and overseeing the  
18 prosecution of the Action, and I could and would testify competently thereto.

19 **ATRS’s Oversight of the Litigation on Behalf of the Settlement Class**

20 4. ATRS understands that the PSLRA was intended to encourage institutional  
21 investors with large losses to seek to manage and direct securities fraud class actions. ATRS is a  
22 large, sophisticated institutional investor that committed itself to vigorously prosecuting this  
23 litigation, through trial if necessary. In seeking appointment as a lead plaintiff in the case, ATRS  
24

25  
26  
27 <sup>1</sup> All capitalized terms used herein, unless otherwise defined, have the same meanings as set  
28 forth in the Stipulation and Agreement of Settlement (the “Stipulation”), dated November 30,  
2018. ECF No. 156-1.

1 understood its fiduciary duties to serve the interests of the class by participating in the  
2 management and prosecution of the case.

3         5. Since ATRS's appointment as Lead Plaintiff on June 28, 2016, I and the former  
4 Executive Director of ATRS, George Hopkins, who retired on November 16, 2018, have  
5 monitored and been engaged in all material aspects of the prosecution and resolution of this  
6 litigation. Among other things, we met with our attorneys and spoke with them on a regular  
7 basis to discuss the status of the case and counsel's strategy for the prosecution, and eventual  
8 settlement, of the case. ATRS also reviewed pleadings and other material documents during the  
9 litigation. I also attended the May 2016 hearing on our motion for appointment as lead plaintiff.

11 **ATRS Endorses Approval of the Settlement**

12         6. Based on its involvement throughout the prosecution and resolution of the Action,  
13 ATRS believes that the proposed Settlement is fair, reasonable, and adequate and in the best  
14 interest of the Settlement Class. ATRS believes that the proposed Settlement represents a  
15 favorable recovery for the Settlement Class, particularly in light of the substantial risks of  
16 continuing to litigate the Action, and it endorses approval of the Settlement by the Court.

18 **ATRS Supports Lead Counsel's Motion for an Award of Attorneys'  
19 Fees and Payment of Litigation Expenses**

20         7. ATRS also believes that Lead Counsel's request for an award of attorneys' fees in  
21 the amount of 25% of the Settlement Fund is fair and reasonable. ATRS has evaluated Lead  
22 Counsel's fee request in light of the efficient work performed, the risks and challenges in the  
23 litigation, as well as the recovery obtained for the Settlement Class. ATRS understands that  
24 Lead Counsel will also devote additional time in the future to administering the Settlement.  
25 ATRS further believes that the litigation expenses requested are reasonable, and represent the  
26 costs and expenses that were necessary for the successful prosecution and resolution of this case.  
27 Based on the foregoing, and consistent with its obligation to obtain the best result at the most  
28

1 efficient cost on behalf of the Settlement Class, ATRS fully supports Lead Counsel's motion for  
2 attorneys' fees and payment of litigation expenses.

3 **Work Performed by ATRS on Behalf of the Settlement Class**

4 8. Since ATRS's appointment, I and the former Executive Director, George  
5 Hopkins, monitored and were engaged in all material aspects of the prosecution and resolution of  
6 this litigation.

7  
8 9. ATRS understands that reimbursement of a lead plaintiff's reasonable costs and  
9 expenses, including lost wages, is authorized under §21D(a)(4) of the PSLRA, 15 U.S.C. §78u-  
10 4(a)(4). Consequently, in connection with Lead Counsel's request for payment of litigation  
11 expenses, ATRS seeks reimbursement in the amount of \$2,180.80, which represents the cost of  
12 the 25 hours that ATRS devoted to supervising and participating in the litigation.

13  
14 10. In total, I dedicated at least 15 hours to this Action on behalf of ATRS. This was  
15 time that I did not spend conducting ATRS's usual business. My effective hourly rate is \$72.78  
16 per hour. The total cost of my time is \$1,091.70.

17 11. In total, Mr. Hopkins dedicated at least 10 hours to this Action on behalf of  
18 ATRS. This was time that he did not spend conducting ATRS's usual business. His effective  
19 hourly rate is \$108.91 per hour. The total cost of his time is \$1,089.10.

20  
21 **Conclusion**

22 12. In conclusion, ATRS endorses the Settlement as fair, reasonable, and adequate,  
23 and believes it represents a favorable recovery for the Settlement Class in light of the significant  
24 risks of continued litigation. ATRS further supports Lead Counsel's attorneys' fee and litigation  
25 expense request and believes that it represents fair and reasonable compensation for counsel in  
26

1 light of the work performed, the recovery obtained for the Settlement Class, and the attendant  
2 litigation risks.

3  
4 I declare under penalty of perjury under the laws of the United States of America that the  
5 foregoing is true and correct.

6 Executed this 7 day of May, 2019 at Little Rock, Arkansas.

7  
8 

9  
10 Rod Graves  
11 Deputy Director  
12 Arkansas Teacher Retirement System  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28